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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Hutchison Whampoa Limited, you should at once hand this circular and the accompanying forms of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**HUTCHISON WHAMPOA LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 013)**

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
SHARE OPTION SCHEME OF  
HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED  
AND  
NOTICES OF ANNUAL GENERAL MEETING AND  
EXTRAORDINARY GENERAL MEETING**

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The respective notices convening the Annual General Meeting and the Extraordinary General Meeting of Hutchison Whampoa Limited to be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 19 May 2005 at 12:00 noon and 12:15 pm (or as soon as the Annual General Meeting shall have been concluded or adjourned) at which the above proposals will be considered are set out on pages 23 and 24 and page 25 of this circular respectively. Whether or not you are able to attend the meetings, please complete and return the relevant forms of proxy as instructed as soon as possible and in any event not less than 48 hours before the respective times appointed for holding the meetings to the registered office of the Company. Completion and return of the forms of proxy will not preclude you from attending and voting at the meetings should you so wish.

21 April 2005

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## **RESPONSIBILITY STATEMENT**

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This circular includes particulars given in compliance with the Listing Rules for the purpose of providing information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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## DEFINITIONS

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*In this circular, unless otherwise defined or the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company convened to be held on Thursday, 19 May 2005, at 12:00 noon at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong, notice of which is set out on pages 23 and 24 of this circular and any adjournment thereof
“Articles of Association”	the Articles of Association of the Company
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance (Cap. 32 of the Laws of Hong Kong)
“Company”	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held on Thursday, 19 May 2005, at 12:15 pm (or as soon as the AGM shall have been concluded or adjourned) at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong, notice of which is set out on page 25 of this circular and any adjournment thereof
“General Mandate”	the general mandate to issue and allot new Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HTIL”	Hutchison Telecommunications International Limited, a company incorporated in the Cayman Islands under the Companies Law with limited liability whose securities are listed on the Main Board of the Stock Exchange and New York Stock Exchange, Inc. and owned as to approximately 70.16% by the Company

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## DEFINITIONS

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“HTIL Share Option Scheme”	the share option scheme proposed to be approved by the Company at the EGM for the benefit of the employees and directors of HTIL and its subsidiaries and other eligible participants specified thereunder
“Latest Practicable Date”	16 April 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate to repurchase Shares
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, are offering themselves for re-election at the AGM, in accordance with the Articles of Association
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers

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## LETTER FROM THE BOARD

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# HUTCHISON WHAMPOA LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 013)**

### **Directors:**

LI Ka-shing, *Chairman*  
LI Tzar Kuoi, Victor, *Deputy Chairman*  
FOK Kin-ning, Canning, *Group Managing Director*  
CHOW WOO Mo Fong, Susan  
*Deputy Group Managing Director*  
Frank John SIXT, *Group Finance Director*  
LAI Kai Ming, Dominic, *Executive Director*  
George Colin MAGNUS, *Executive Director*  
KAM Hing Lam, *Executive Director*  
Michael David KADOORIE, *Independent Non-Executive Director*  
Holger KLUGE, *Independent Non-Executive Director*  
William Elkin MOCATTA  
*(Alternate to Michael David Kadoorie)*  
Simon MURRAY, *Independent Non-Executive Director*  
OR Ching Fai, Raymond, *Independent Non-Executive Director*  
William SHURNIAK, *Non-Executive Director*  
WONG Chung Hin, *Independent Non-Executive Director*

### **Registered Office:**

Hutchison House, 22nd Floor  
10 Harcourt Road  
Hong Kong

21 April 2005

To the Shareholders

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
SHARE OPTION SCHEME OF  
HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED  
AND  
NOTICES OF ANNUAL GENERAL MEETING AND  
EXTRAORDINARY GENERAL MEETING**

### **INTRODUCTION**

The Company will propose at the AGM resolutions to, inter alia, re-elect the Retiring Directors and grant to the Directors the General Mandate and the Repurchase Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting held on 20 May 2004.

In addition, the Company will propose resolution at the EGM to approve the HTIL Share Option Scheme.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and EGM and to give you notices of the AGM and EGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Articles 85 and 91 of the Articles of Association, Messrs Li Tzar Kuoi, Victor, Fok Kin-ning, Canning, Kam Hing Lam, Wong Chung Hin and Holger Kluge will retire at the AGM and, being eligible, will offer themselves for re-election. Information on such Retiring Directors as required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

At the annual general meeting of the Company held on 20 May 2004, ordinary resolutions were passed to grant general mandates to the Directors (i) to repurchase, inter alia, Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of approving the relevant resolution; and (ii) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of approving the relevant resolution and the nominal amount (up to a maximum of 10% of the aggregate nominal amount of the Company's then issued share capital) of any Shares repurchased by the Company.

These general mandates will expire at the conclusion of the AGM. Resolutions will be proposed at the AGM to grant the General Mandate and the Repurchase Mandate to the Directors. With reference to these resolutions, the Directors wish to state that they have no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

### **HTIL SHARE OPTION SCHEME**

In order to enable HTIL to attract and retain employees and other personnel having appropriate qualifications and experience, the Directors consider it important that HTIL is equipped with the ability to offer such employees and personnel options to acquire equity interest in HTIL as a reward and additional incentive for their contribution to the long term success of the business of HTIL. A proposal is to be made at the EGM for approval of the HTIL Share Option Scheme. Under the HTIL Share Option Scheme, options to subscribe for shares in HTIL may be offered and granted to employees and directors of HTIL and its subsidiaries and other eligible participants specified therein.

The HTIL Share Option Scheme does not contain any specific requirements for the minimum period which an option must be held before exercise or for performance targets applicable to options. The directors of HTIL have retained the flexibility to impose such conditions if and when they consider appropriate. The Directors believe that the formulation in the HTIL Share Option Scheme for setting the minimum subscription price for the shares in HTIL will serve to protect the value of HTIL as well as to achieve the purposes of the HTIL Share Option Scheme.

The principal terms of the HTIL Share Option Scheme are set out in Appendix III to this circular.

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## LETTER FROM THE BOARD

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### **AGM AND EGM**

Notices convening the AGM and EGM are set out on pages 23 and 24 and page 25 of this circular respectively. At the AGM, resolutions will be proposed to re-elect the Retiring Directors and to approve the granting of the General Mandate and the Repurchase Mandate. At the EGM, resolutions will be proposed to approve the HTIL Share Option Scheme. Details of the poll procedures are set out in Appendix IV to this circular.

Forms of proxy for the AGM and the EGM are enclosed. Whether or not you attend the AGM and EGM, please complete the forms of proxy as instructed and return the same to the Company Secretary at the registered office of the Company at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding the respective meetings. You can still attend and vote at the AGM and the EGM even if you have completed and sent in the proxy forms.

### **RECOMMENDATION**

Your Directors believe that the re-election of the Retiring Directors, the granting of the General Mandate and the Repurchase Mandate and the approval of the HTIL Share Option Scheme are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that you vote in favour of all the resolutions to be proposed at both the AGM and the EGM.

### **DOCUMENT AVAILABLE FOR INSPECTION**

A copy of the HTIL Share Option Scheme is available for inspection at the Company's registered office at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong during normal business hours on any business day up to and including 19 May 2005 and at the EGM.

Yours faithfully,  
For and on behalf of the Board

**FOK Kin-ning, Canning**  
*Group Managing Director*



The following is the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected at the AGM.

**(1) Li Tzar Kuoi, Victor, BSc, MSc**

Mr Li, aged 40, has been an Executive Director of the Company since 1995 and Deputy Chairman since 1999. He holds a Bachelor of Science degree in Civil Engineering and a Master of Science degree in Structural Engineering. Mr Li serves as a member of the Standing Committee of the 10th National Committee of the Chinese People's Political Consultative Conference. He is also a member of the Commission on Strategic Development and the Economic and Employment Council of the Hong Kong Special Administrative Region.

In addition, he is the chairman of Cheung Kong Infrastructure Holdings Limited ("Cheung Kong Infrastructure", whose shares are listed on the Main Board of the Stock Exchange) and CK Life Sciences Int'l., (Holdings) Inc. ("CK Life Sciences", whose shares are listed on the Growth Enterprise Market of the Stock Exchange) and the managing director and deputy chairman of Cheung Kong (Holdings) Limited ("Cheung Kong", whose shares are listed on the Main Board of the Stock Exchange) which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. He is also the co-chairman of Husky Energy Inc. ("Husky Energy", whose securities are listed on the Toronto Stock Exchange), an executive director of Hongkong Electric Holdings Limited ("Hongkong Electric", whose shares are listed on the Main Board of the Stock Exchange) and a director of The Hongkong and Shanghai Banking Corporation Limited. Mr Li was previously an independent non-executive director of Hopewell Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange) (*retired on 17 October 2002*).

Mr Li Tzar Kuoi, Victor is the son of Mr Li Ka-shing, the Chairman of the Company and the nephew of Mr Kam Hing Lam, an Executive Director of the Company. He is also a director of Continental Realty Limited ("CRL"), Honourable Holdings Limited ("HHL"), Winbo Power Limited ("WPL"), Polycourt Limited ("PL") and Well Karin Limited ("WKL"). CRL is a substantial shareholder of the Company within the meaning of Part XV of the SFO and HHL, WPL, PL and WKL are companies which have interests in the Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. For the purposes of the SFO, Li Ka-Shing Unity Trustee Corporation Limited ("TDT1") as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1"), Li Ka-Shing Unity Trustcorp Limited ("TDT2") as trustee of another discretionary trust ("DT2"), and Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust in which each of TDT1 and TDT2 holds units, are also the substantial shareholders of the Company. The discretionary beneficiaries of each of DT1 and DT2 include Mr Li Tzar Kuoi, Victor and his spouse and children. Mr Li also holds directorships in certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr Li does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr Li had (a) corporate interests in 1,086,770 Shares and other interests in 2,141,698,773 Shares and 10,469,314 underlying Shares, which in aggregate represented approximately 50.5059% of the issued share capital of the Company; and (b) other interests in one underlying Share in short position, within the meaning of Part XV of the SFO. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of HK\$100,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

**(2) Fok Kin-ning, Canning, BA, DFM, ACA (Aus)**

Mr Fok, aged 53, has been an Executive Director of the Company since 1984 and Group Managing Director since 1993. He holds a Bachelor of Arts degree and is a member of the Australian Institute of Chartered Accountants.

In addition, he is the chairman of Hutchison Telecommunications International Limited (whose shares are listed on the Main Board of the Stock Exchange and its American depositary shares are listed on New York Stock Exchange, Inc.), Hutchison Harbour Ring Limited (whose shares are listed on the Main Board of the Stock Exchange), Hutchison Telecommunications (Australia) Limited ("Hutchison Telecommunications Australia", whose shares are listed on the Australian Stock Exchange), Hutchison Global Communications Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange) and Partner Communications Company Ltd. (whose securities are listed on the Tel-Aviv Stock Exchange and traded on the London Stock Exchange and US Nasdaq) and the co-chairman of Husky Energy. He is also the deputy chairman of Cheung Kong Infrastructure and Hongkong Electric and a non-executive director of Cheung Kong which is a substantial shareholder of the Company within the meaning of Part XV of the SFO, Hanny Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange) and Panva Gas Holdings Limited (whose shares are listed on the Growth Enterprise Market of the Stock Exchange). He was previously a non-executive director of Wing On Travel (Holdings) Limited (whose shares are listed on the Main Board of the Stock Exchange) (*resigned on 30 December 2004*).

Mr Fok also holds directorships in certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr Fok does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr Fok had corporate interests in 4,310,875 Shares, representing approximately 0.1011% of the issued share capital, of the Company within the meaning of Part XV of the SFO. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The emoluments specified in the service agreement appointing Mr Fok as the Group Managing Director of the Company were HK\$8,815,200 and HK\$100,000 per annum (which included his basic salary and director's fees entitlement respectively but excluded any discretionary bonus which the Company may decide to pay). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

**(3) Kam Hing Lam, BSc, MBA**

Mr Kam, aged 58, has been an Executive Director of the Company since 1993. He holds a Bachelor of Science degree in Engineering and a Master's degree in Business Administration.

In addition, he is the deputy managing director of Cheung Kong which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. He is also the group managing director of Cheung Kong Infrastructure, president and chief executive officer of CK Life Sciences and an executive director of Hongkong Electric.

Mr Kam Hing Lam is the brother-in-law of Mr Li Ka-shing, Chairman of the Company and the uncle of Mr Li Tzar Kuoi, Victor, Deputy Chairman of the Company. He also holds directorships in certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr Kam does not have any relationship with any other Director, senior management or substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr Kam had personal interests in 60,000 Shares, representing approximately 0.0014% of the issued share capital, of the Company within the meaning of Part XV of the SFO. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of HK\$100,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

**(4) Holger Kluge, BCom, MBA**

Mr Kluge, aged 63, has been appointed as an Independent Non-executive Director of the Company since 30 September 2004 and is a member of the Audit Committee and the Remuneration Committee of the Company. He holds a Bachelor of Commerce degree and a Master's degree in Business Administration.

Mr Kluge worked 40 years for Canadian Imperial Bank of Commerce ("CIBC"), one of North America's largest financial institutions. From 1990 until his retirement in 1999, he was the president and chief executive officer of CIBC's Personal and Commercial Bank. He is currently a director of Hutchison Telecommunications Australia, Husky Energy, Hongkong Electric, TOM Group Limited (whose shares are listed on the Main Board of the Stock Exchange) and Loring Ward International Ltd. He was previously a director of 724 Solutions Inc. (whose shares are listed on the Toronto Stock Exchange and the US Nasdaq) (*resigned on 10 July 2002*), Polyphalt Inc. (whose shares were listed on the Toronto Stock Exchange) (*resigned on 18 September 2002*) and Assante Corporation (whose shares were listed on the Toronto Stock Exchange) (*resigned on 14 November 2003*). Mr Kluge does not have any relationship with other Director, senior management or substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr Kluge had personal interests in 40,000 Shares, representing approximately 0.0009% of the issued share capital, of the Company within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Mr Kluge for the appointment of Mr Kluge as an Independent Non-Executive Director of the Company for an initial term of 12 months ending on 31 December 2005 which will be automatically renewed for successive 12-month periods, subject to possible re-election in accordance with the Articles of Association. He is entitled to receive a director's fee of HK\$100,000 per annum (or a pro rata amount for the duration of directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

**(5) Wong Chung Hin, CBE, JP**

Mr Wong, aged 71, has been a Director of the Company since 1984 and is currently an Independent Non-executive Director of the Company. He is also the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He is a solicitor.

In addition, he is also a director of The Bank of East Asia, Limited (whose shares are listed on the Main Board of the Stock Exchange) and Hongkong Electric. He does not have any relationship with other Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr Wong did not have any interests in the Shares within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Mr Wong for the appointment of Mr Wong as an Independent Non-Executive Director of the Company for an initial term of 12 months ending on 31 December 2005 which will be automatically renewed for successive 12-month periods, subject to possible re-election in accordance with the Articles of Association. He is entitled to receive a director's fee of HK\$100,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

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**APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

**1. Share Capital**

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 4,263,370,780 Shares.

Subject to the passing of Ordinary Resolution No (2) at the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 426,337,078 Shares.

**2. Reasons for Repurchases**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

**3. Funding of Repurchases**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated accounts contained in the Annual Report for the year ended 31 December 2004 in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. Share Prices**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months and the period from 1 April 2005 to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April 2004	58.50	51.50
May 2004	54.00	47.90
June 2004	54.25	49.90
July 2004	54.25	51.25
August 2004	61.50	52.25
September 2004	63.25	59.50
October 2004	62.50	57.50
November 2004	70.50	59.25
December 2004	73.50	68.50
January 2005	73.25	67.50
February 2005	71.50	68.75
March 2005	70.75	65.50
1 April – 16 April 2005	69.75	65.75

#### **5. Directors, their undertakings and associates and connected persons**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the Companies Ordinance.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **6. Takeovers Code**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, subsidiaries of Cheung Kong held together 2,130,202,773 Shares, representing approximately 49.97% of the issued ordinary share capital of the Company and for the purposes of the SFO, each of Mr Li Ka-shing, Mr Li Tzar Koui, Victor, Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust and Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust (together the "Trust Companies") is taken to have an interest in the same block of 2,130,202,773 Shares. Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor, as Directors, are also taken to have interest in 11,496,000 Shares held by a unit trust. In addition, Mr Li Ka-shing held 47,577,000 Shares through certain companies in which he is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings and Mr Li Tzar Kuoi, Victor held 1,086,770 Shares through certain companies in which he is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings. For the purposes of the Takeovers Code, Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are concert parties and are taken to have interests in a total of 2,190,362,543 Shares representing approximately 51.38% of the issued ordinary share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to Ordinary Resolution No (2) of the AGM, then (if the present shareholdings otherwise remained the same) the aggregate interests of Cheung Kong and the Trust Companies would be increased to approximately 55.52% of the issued ordinary share capital of the Company and similarly, the aggregate interests of both Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor would be increased to approximately 57.08% of the issued ordinary share capital of the Company. In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

#### **7. Share repurchases made by the Company**

The Company did not purchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME

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In this appendix, unless the context otherwise requires, the following expressions have the following meanings:

“**ADS(s)**” American depositary share(s) issued by Citibank N.A., each representing ownership of 15 HTIL Shares;

“**associate(s)**” shall bear the meaning as defined in the Listing Rules;

“**Business Day**” means any day on which the Stock Exchange is open for the business of dealing in securities;

“**Companies Law**” means the Companies Law Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;

“**connected person(s)**” has the meaning ascribed thereto under the Listing Rules;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**HTIL**” means Hutchison Telecommunications International Limited, a company incorporated in the Cayman Islands under the Companies Law with limited liability whose shares are listed on the Main Board of the Stock Exchange and ADSs are listed on New York Stock Exchange, Inc.;

“**HTIL Articles of Association**” means the articles of association of HTIL, as amended from time to time;

“**HTIL Board**” means the board of directors of HTIL;

“**HTIL Director(s)**” means the director(s) of HTIL for the time being or a duly authorised committee thereof;

“**HTIL Group**” means HTIL and its Subsidiaries;

“**HTIL Share(s)**” means ordinary share(s) in the capital of HTIL with a nominal value of HK\$0.25 each, or, if there has been a subdivision, consolidation, reclassification or reconstruction of the share capital of HTIL, shares forming part of the ordinary equity share capital of HTIL of such other nominal amount as shall result from any such subdivision, consolidation, reclassification or reconstruction;

“**HTIL Shareholder(s)**” means holder(s) of the HTIL Share(s);

“**HTIL Share Option Scheme**” means the share option scheme in the form conditionally approved and adopted by the then sole shareholder of HTIL on 17 September 2004 or as may be amended in accordance with its terms;

“**HWL**” means Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;



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## APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME

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“**Latest Practicable Date**” means 16 April 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

“**Listing Date**” means 15 October 2004, the date on which HTIL Shares were first listed and from which dealings therein were permitted to take place on the Main Board of the Stock Exchange;

“**Listing Rules**” means the Rules Governing the Listing of Securities on the Stock Exchange;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**Subsidiaries**” means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)) of HTIL, whether incorporated in Hong Kong, the Cayman Islands or elsewhere; and

“**HK\$**” means Hong Kong dollars, the lawful currency of Hong Kong.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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The following is a summary of the principal terms of the HTIL Share Option Scheme.

**(i) Purpose**

The purpose of the HTIL Share Option Scheme is to enable the HTIL Group to grant options to selected participants as incentives or rewards for their contribution to the HTIL Group.

**(ii) Who may join**

The HTIL Directors may, at their absolute discretion, invite any person belonging to any of the following classes of participants to take up options to subscribe for HTIL Shares:

- (a) any employee/consultant (as to functional areas of finance, business or personnel administration or information technology) (whether full time or part time, including any executive director but excluding any non-executive director) (the “Eligible Employee”) of HTIL, any of its subsidiaries or any entity (the “Invested Entity”) in which any member of the HTIL Group holds any equity interest;
- (b) any non-executive directors (including independent non-executive directors) of HTIL, any of its subsidiaries or any Invested Entity;
- (c) any supplier of goods or services to any member of the HTIL Group or any Invested Entity;
- (d) any customer of any member of the HTIL Group or any Invested Entity;
- (e) any person or entity that provides research, development or other technological support to any member of the HTIL Group or any Invested Entity;
- (f) any shareholder of any member of the HTIL Group or any Invested Entity or any holder of any securities issued by any member of the HTIL Group or any Invested Entity;
- (g) any other group or classes of participants contributing by way of joint venture, business alliance or other business arrangement to the development and growth of the HTIL Group; and
- (h) any company wholly owned by one or more persons belonging to any of the above classes of participants.

For the avoidance of doubt, the grant of any options by HTIL for the subscription of HTIL Shares or other securities of the HTIL Group to any person who falls within any of the above classes of participants shall not, by itself, unless the HTIL Directors otherwise determine, be construed as a grant of option under the HTIL Share Option Scheme.

The eligibility of any of the above class of participants to receive the grant of any options shall be determined by the HTIL Directors from time to time on the basis of their contribution to the development and growth of the HTIL Group.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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### **(iii) Maximum number of HTIL Shares**

- (a) The maximum number of HTIL Shares which may be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the HTIL Share Option Scheme and any other share option scheme must not in aggregate exceed 30% of the relevant class of securities of HTIL (or its subsidiaries) in issue from time to time.
- (b) The total number of HTIL Shares which may be allotted and issued upon the exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the HTIL Share Option Scheme and any other share option scheme of the HTIL Group) to be granted under the HTIL Share Option Scheme and any other share option scheme of the HTIL Group must not in aggregate exceed 450,000,000 HTIL Shares, being 10% of the relevant class of securities of HTIL in issue as at the Listing Date (the "General Scheme Limit").
- (c) Subject to (a) above and without prejudice to (d) below, HTIL may seek approval of the shareholders in general meeting to refresh the General Scheme Limit (a circular containing the information required by the Listing Rules to be dispatched to shareholders for that purpose) provided that the total number of HTIL Shares which may be allotted and issued upon the exercise of all options to be granted under the HTIL Share Option Scheme and any other share option scheme of the HTIL Group must not exceed 10% of the relevant class of securities of HTIL (or its subsidiaries) in issue as at the date of approval of the limit and, for the purpose of calculating the limit, options including those outstanding, cancelled, lapsed or exercised in accordance with the HTIL Share Option Scheme and any other share option scheme of the HTIL Group will not be counted.
- (d) Subject to (a) above and without prejudice to (c) above, HTIL may seek separate approval of the shareholders in general meeting to grant options beyond the General Scheme Limit or, if applicable, the extended limit referred to in (c) above to participants specifically identified by HTIL before such approval is sought.

### **(iv) Maximum entitlement of each participant**

The total number of HTIL Shares issued and which may fall to be issued upon the exercise of the options granted under the HTIL Share Option Scheme and any other share option scheme of the HTIL Group (including both exercised or outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of HTIL for the time being (the "Individual Limit"). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to the approval of the HTIL Shareholders in general meeting of HTIL with such participant and his associates abstaining from voting. The number and terms (including the exercise price) of the options to be granted (and options previously granted to such participant) must be fixed before the approval of the HTIL Shareholders and the date of the board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under Note (1) to Listing Rule 17.03(9).

### **(v) Grant of options to connected persons**

- (a) Any grant of options under the HTIL Share Option Scheme to a HTIL Director, chief executive or substantial shareholder of HTIL or any of their respective associates must be approved by the independent non-executive HTIL Directors (excluding any independent non-executive HTIL Director who is also the grantee of the options).

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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(b) Where any grant of options to a substantial shareholder or an independent non-executive HTIL Director, or any of their respective associates, would result in the HTIL Shares issued and to be issued upon the exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

(aa) representing in aggregate over 0.1% of the HTIL Shares in issue; and

(bb) having an aggregate value, based on the closing price of the HTIL Shares at the date of each grant, in excess of HK\$5 million;

such further grant of options must be approved by the HTIL Shareholders in general meeting. HTIL must send a circular to the HTIL Shareholders. All connected persons of HTIL must abstain from voting in favour at such general meeting. Any vote taken at the meeting to approve the grant of such options must be taken on a poll in accordance with the Listing Rules. Any change in the terms of options granted to a substantial shareholder or an independent non-executive HTIL Director, or any of their respective associates, must be approved by the HTIL Shareholders in general meeting.

### **(vi) Time of acceptance and exercise of option**

An option may be accepted by a participant within 21 days from the date of the offer of grant of the option.

An option may be exercised in accordance with the terms of the HTIL Share Option Scheme at any time during a period to be determined on the date of offer of grant of option and notified by the HTIL Directors to each grantee, which period may commence, once the offer for the grant is accepted within the prescribed time by the grantee, from the date of the offer for the grant of options but shall end in any event not later than 10 years from the date on which the offer for grant of the option is made, subject to the provisions for early termination thereof. Unless otherwise determined by the HTIL Directors and stated in the offer of the grant of options to a grantee, there is no minimum period required under the HTIL Share Option Scheme for the holding of an option before it can be exercised.

### **(vii) Performance targets**

Unless the HTIL Directors otherwise determined and stated in the offer of the grant of options to a grantee, a grantee is not required to achieve any performance targets before any options granted under the HTIL Share Option Scheme can be exercised. No performance targets are specifically stipulated under the HTIL Share Option Scheme.

### **(viii) Subscription price for HTIL Shares**

The subscription price for HTIL Shares under the HTIL Share Option Scheme shall be a price determined by the HTIL Directors but shall not be less than the highest of: (i) the closing price of HTIL Shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of HTIL Shares on the date of the offer of grant which must be a Business Day; (ii) the average closing price of HTIL Shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of HTIL Shares for the five trading days immediately preceding the date of the offer of grant which must be a Business Day; and (iii) the nominal value of the HTIL Shares. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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### **(ix) Ranking of HTIL Shares**

- (a) HTIL Shares allotted and issued upon the exercise of an option will be subject to all the provisions of the HTIL Articles of Association and will, subject to the completion of the registration referred to below, rank *pari passu* in all respects with the fully paid HTIL Shares in issue on the date on which the option is duly exercised (the "Exercise Date") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A HTIL Share allotted and issued upon the exercise of an option shall not carry voting rights until completion of the registration of the grantee as the holder thereof.
- (b) Unless the context otherwise requires, references to "HTIL Shares" in this paragraph include references to shares in the ordinary equity share capital of HTIL of such nominal amount as shall result from a sub-division, consolidation, reclassification or reduction of the share capital of HTIL from time to time.

### **(x) Restrictions on the time of grant of options**

- (a) No offer for the grant of options shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published in newspapers. In particular, during the period commencing one month immediately preceding the earlier of (aa) the date of the meeting of the HTIL Directors for the approval of HTIL's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules), and (bb) the last date on which HTIL must publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the announcement of such results, no option may be granted.
- (b) The HTIL Directors may not grant any option to a participant who is a HTIL Director during the periods or times in which the HTIL Directors are prohibited from dealing in HTIL Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by HTIL.

### **(xi) Period of the HTIL Share Option Scheme**

The HTIL Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the HTIL Share Option Scheme becomes unconditional.

### **(xii) Rights on ceasing employment**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health or retirement in accordance with his contract of employment or for serious misconduct or other grounds referred to in sub-paragraph (xiv) below before exercising his option in full, the grantee may exercise the option (to the extent not already exercised) in whole or in part within a period of 30 days or such longer period as the HTIL Directors may determine following the date of such cessation. The date of cessation of service will be taken to be the last day on which the grantee was at work with the HTIL Group or the Invested Entity whether salary is paid in lieu of notice or not.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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### **(xiii) Rights on death, ill-health or retirement**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the option in full, his personal representative(s), or, as appropriate, the grantee may exercise the option (to the extent not already exercised) in whole or in part within a period of 12 months following the date of cessation which date shall be the last day on which the grantee was at work with the HTIL Group or the Invested Entity whether salary is paid in lieu of notice or not or such longer period as the HTIL Directors may determine. Upon the death of a grantee of an option who is not an Eligible Employee, his option (to the extent not already exercised) will lapse on the date of his death.

### **(xiv) Rights on dismissal**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason that he has been guilty of persistent or serious misconduct or has committed any act of bankruptcy or has become insolvent or has made any arrangements or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the HTIL Directors does not bring the grantee or the HTIL Group or the Invested Entity into disrepute), or on any ground which his employer would be entitled to terminate his contract of employment by summary dismissal, then unless the HTIL Directors otherwise resolve in their absolute discretion, his option will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

### **(xv) Rights on breach of contract**

If the HTIL Directors shall at their absolute discretion determine that (i) the grantee of any option (other than an Eligible Employee) or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and the HTIL Group or any Invested Entity on the other part or that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; and (ii) the option granted to the grantee under the HTIL Share Option Scheme shall lapse, his option will lapse automatically and will not in any event be exercisable on or after the date on which the HTIL Directors have so determined.

### **(xvi) Rights on a general offer, a compromise or arrangement**

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of HTIL Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, HTIL shall use all reasonable endeavors to procure that such offer is extended to all the grantees on the same terms, with appropriate changes; and assuming that they will become, by the exercise in full of the options granted to them, shareholders. If such offer becomes or is declared unconditional, a grantee shall be entitled to exercise his option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to HTIL in exercise of his option at any time before the close of such offer (or any revised offer). Subject to the above, an option (to the extent not already exercised) will lapse automatically on the date on which such offer (or, as the case may be, revised offer) closes.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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### **(xvii) Rights on winding up**

In the event of an effective resolution being proposed for the voluntary winding-up of HTIL during the option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to HTIL at any time prior to the date on which such resolution is passed exercise his option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the HTIL Share Option Scheme and shall accordingly be entitled, in respect of the HTIL Shares falling to be allotted and issued upon the exercise of his option, to participate in the distribution of the assets of HTIL available in liquidation *pari passu* with the HTIL Shares in issue on the day prior to the date of such resolution.

### **(xviii) Adjustments to the subscription price**

In the event of a capitalisation issue, rights issue, sub-division or consolidation of HTIL Shares or reduction of capital (the issue of HTIL Shares or other securities of the HTIL Group as consideration in a transaction may not be regarded as a circumstance requiring adjustment) of HTIL whilst an option remains exercisable such corresponding alterations (if any) will be made to the number or nominal amount of HTIL Shares the subject matter of the HTIL Share Option Scheme and the option granted and so far as granted and unexercised and/or the subscription price, provided that (i) any adjustments shall give a grantee the same proportion of the issued share capital to which he would have been entitled prior to such alteration; and (ii) no adjustment shall be made the effect of which would be to enable a HTIL Share to be allotted and issued at less than its nominal value. In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to the HTIL Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

### **(xix) Cancellation of options**

Any cancellation of options granted but not exercised must be approved by the HTIL Board.

### **(xx) Termination of the HTIL Share Option Scheme**

HTIL may by resolution at general meeting at any time terminate the operation of the HTIL Share Option Scheme and in such event no further options shall be offered but in all other respects the provisions of the HTIL Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the HTIL Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the HTIL Share Option Scheme.

### **(xxi) Rights are personal to the grantee**

An option is personal to the grantee and shall not be transferable or assignable except for the transmission of an option on the death of a grantee to his personal representative. Any breach of the foregoing by a grantee shall entitle HTIL to cancel any option granted to such grantee to the extent not already exercised.

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## **APPENDIX III PRINCIPAL TERMS OF THE HTIL SHARE OPTION SCHEME**

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### **(xxii) Lapse of option**

An option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (a) the expiry of the period referred to in paragraph (vi);
- (b) the expiry of the periods or dates referred to in paragraphs (xii), (xiii), (xiv), (xv), (xvi) and (xvii); and
- (c) the date on which the HTIL Directors shall exercise HTIL's right to cancel the option by reason of a breach of paragraph (xxi) by the grantee of an option in respect of that or any other option.

### **(xxiii) Miscellaneous**

- (a) Application has been made to the Stock Exchange for approval of the listing of and permission to deal in 450,000,000 HTIL Shares to be allotted and issued by HTIL in accordance with the terms and conditions of the HTIL Share Option Scheme (such number of HTIL Shares being equal to the General Scheme Limit referred to above in paragraph (iii)(b) of this Appendix), and the HTIL Share Option Scheme is conditional upon such approval being granted and the passing of the necessary resolution to approve the HTIL Share Option Scheme in general meeting of the shareholders of HWL.
- (b) The terms and conditions of the HTIL Share Option Scheme relating to (i) the definitions of "Eligible Participants", "Grantee", "Option Period" and "Termination Date"; and (ii) the matters set out in Listing Rule 17.03 shall not be altered to the advantage of grantees of the options except with the approval of the HTIL Shareholders at general meeting.
- (c) Any alterations to the terms and conditions of the HTIL Share Option Scheme which are of a material nature or any change to the terms of options granted shall be approved by the HTIL Shareholders at general meeting, except where the alterations take effect automatically under the existing terms of the HTIL Share Option Scheme.
- (d) Amended terms of the HTIL Share Option Scheme or the options shall comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (e) Any change to the authority of the HTIL Directors or the scheme administrators in relation to any alteration to the terms of the HTIL Share Option Scheme shall be approved by the HTIL Shareholders in general meeting.
- (f) Where the terms of the HTIL Share Option Scheme require any matters to be approved by the HTIL Shareholders or independent non-executive HTIL Directors, such matters must simultaneously be approved by the shareholders or independent non-executive directors of HWL.
- (g) As at the Latest Practicable Date, no options had been granted or agreed to be granted by HTIL under the HTIL Share Option Scheme.



Articles 58 to 61 of the Articles of Association set out the procedures under which a poll may be demanded.

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:

- (i) the chairman of the meeting; or
- (ii) not less than five members present in person or by proxy and entitled to vote; or
- (iii) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) a member or members present in person or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.

A poll demanded on the election of a chairman or on a question of adjournment shall take forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need to be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

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## NOTICE OF ANNUAL GENERAL MEETING

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NOTICE is hereby given that the Annual General Meeting of Shareholders of the Company will be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 19 May 2005 at 12:00 noon for the following purposes:

1. To receive and consider the Statement of Audited Accounts and Reports of the Directors and Auditors for the year ended 31 December 2004.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditors and authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass the following Ordinary Resolutions:

### **Ordinary Resolutions**

- (1) "THAT a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional ordinary shares of the Company not exceeding 20% of the existing issued ordinary share capital of the Company."
- (2) "THAT:
  - (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares of HK\$0.25 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
  - (B) the aggregate nominal amount of ordinary shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the aggregate nominal amount of the ordinary share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
  - (C) for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of
    - (i) the conclusion of the next Annual General Meeting of the Company;
    - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company."

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## NOTICE OF ANNUAL GENERAL MEETING

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- (3) "THAT the general mandate granted to the Directors to issue and dispose of additional ordinary shares pursuant to Ordinary Resolution No (1) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the ordinary share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No (2) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of this Resolution."

The Register of Members of the Company will be closed from Thursday, 12 May 2005 to Thursday, 19 May 2005 both days inclusive.

By order of the Board

**Edith SHIH**  
*Company Secretary*

Hong Kong, 21 April 2005

*Notes:*

- 1. In order to qualify for the final dividend payable on Friday, 20 May 2005, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited, for registration not later than 4:00 pm, Wednesday, 11 May 2005.*
- 2. Only members are entitled to attend and vote at the meeting.*
- 3. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of that member. A proxy need not be a member. The Company's Articles of Association require proxy forms to be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting.*
- 4. At the meeting, the chairman of the meeting will exercise his power under Article 58 of the Articles of Association of the Company to put each of the above resolutions to the vote by way of a poll.*
- 5. With respect to Ordinary Resolution No (1), the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the members under Ordinary Resolution No (1) as a general mandate for the purposes of Section 57B of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*
- 6. A circular containing the information regarding, inter alia, the Directors proposed to be re-elected and the general mandates to issue and repurchase shares of the Company will be sent to the Shareholders together with the Company's 2004 Annual Report.*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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NOTICE is hereby given that an Extraordinary General Meeting of Shareholders of the Company will be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 19 May 2005 at 12:15 pm (or as soon as the Annual General Meeting of the Company convened for the same place and date at 12:00 noon shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following Resolution:

### **Ordinary Resolution**

“THAT, with effect from the conclusion of the meeting at which this resolution is passed, the rules of the share option scheme of Hutchison Telecommunications International Limited (a subsidiary of the Company whose securities are listed on the Main Board of The Stock Exchange of Hong Kong Limited and New York Stock Exchange, Inc.) (a copy of which has been produced to the meeting and marked “A”) (the “HTIL Share Option Scheme”), be and they are hereby approved and that the Directors of the Company, acting together, individually or by committee, be and they are hereby authorised to approve any amendments to the rules of the HTIL Share Option Scheme as may be acceptable or not objected to by The Stock Exchange of Hong Kong Limited, and to take all such steps as may be necessary, desirable or expedient to carry into effect the HTIL Share Option Scheme subject to and in accordance with the terms thereof with effect from the conclusion of the meeting at which this resolution is passed.”

By order of the Board

**Edith SHIH**

*Company Secretary*

Hong Kong, 21 April 2005

*Notes:*

- 1. Only members are entitled to attend and vote at the meeting.*
- 2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of that member. A proxy need not be a member. The Company's Articles of Association require proxy forms to be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting.*
- 3. At the meeting, the chairman of the meeting will exercise his power under Article 58 of the Articles of Association of the Company to put the above resolution to the vote by way of a poll.*
- 4. A circular containing the information regarding, inter alia, the HTIL Share Option Scheme will be sent to the Shareholders together with the Company's 2004 Annual Report.*